

HOUSE \_\_\_\_\_ AMENDMENT NO.\_\_\_\_

**Offered By**

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AMEND House Substitute for House Committee Substitute for Senate Committee Substitute for Senate Bill No. 11, Page 42, Section 137.100, Line 18 by inserting after said line the following:

"(5) Real or personal property leased or otherwise transferred by an interstate compact agency created pursuant to sections 70.370 to 70.441, RSMo, or sections 238.010 to 238.100, RSMo, to another for which or whom such property is not exempt when immediately after the lease or transfer, the interstate compact agency enters into a leaseback or other agreement that directly or indirectly gives such interstate compact agency a right to use, control, and possess the property; provided, however, that in the event of a conveyance of such property, the interstate compact agency must retain an option to purchase the property at a future date or, within the limitations period for reverters, the property must revert back to the interstate compact agency. Property will no longer be exempt pursuant to this subdivision in the event of a conveyance as of the date, if any, when:

(a)The right of the interstate compact agency to use, control, and possess the property is terminated;

(b)The interstate compact agency no longer has an option to purchase or otherwise acquire the property; and

(c)There is no provision for reverter of the property within the limitation period for reverters.; and renumber said section

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accordingly; and

Further amend said bill, Page 62, Section 144.030, Line 13 by inserting after said line the following:

"(38) All sales or other transfers of tangible personal property to a lessor, who leases the property under a lease of one year or longer executed or in effect at the time of the sale or transfer, to an interstate compact agency created pursuant to sections 70.370 to 70.441, RSMo, or sections 238.010 to 238.100, RSMo."; and

Further amend said bill, Page 64, Section 144.049, Line 17 by inserting after said line the following:

"144.615. There are specifically exempted from the taxes levied in sections 144.600 to 144.745:

(1) Property, the storage, use or consumption of which this state is prohibited from taxing [under] pursuant to the constitution or laws of the United States or of this state;

(2) Property, the gross receipts from the sale of which are required to be included in the measure of the tax imposed [under] pursuant to the Missouri sales tax law;

(3) Tangible personal property, the sale or other transfer of which, if made in this state, would be exempt from or not subject to the Missouri sales tax [under] pursuant to the provisions of subsections 2 and 3 of section 144.030;

(4) Motor vehicles, trailers, boats, and outboard motors subject to the tax imposed by section 144.440;

(5) Tangible personal property which has been subjected to a tax by any other state in this respect to its sales or use; provided, if such tax is less than the tax imposed by sections 144.600 to 144.745, such property, if otherwise taxable, shall be subject to a tax equal to the difference between such tax and the tax imposed by sections 144.600 to 144.745;

(6) Tangible personal property held by processors,

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retailers, importers, manufacturers, wholesalers, or jobbers solely for resale in the regular course of business;

(7) Personal and household effects and farm machinery used while an individual was a bona fide resident of another state and who thereafter became a resident of this state, or tangible personal property brought into the state by a nonresident for his own storage, use or consumption while temporarily within the state."; and

Further amend the title, enacting clause, and intersection references accordingly.

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Action Taken \_\_\_\_\_

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